GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

VCIC – Closure of the Special Purpose Vehicles Company i.e., M/s.Visakhapatnam Industrial Node Development Corporation Limited, for Visakhapatnam Node under VCICDP incorporated by APIIC Limited - Permission accorded – Orders - Issued.

INDUSTRIES & COMMERCE (INFRA) DEPARTMENT

G.O.RT.No. 159 Dated: 12-09-2024

Read the following:

1. G.O.Rt.No.321, Ind.& Comm. (Infra) Department, dated 31.10.2017.
2. From the VC&MD., APIIC Ltd., Lr.No.APIIC/VINDIC/2024-25, dt.29.05.2024.

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O R D E R:

In the G.O. 1st read above, Government have accorded permission to the VC&MD., APIIC Ltd., for incorporation of Node level specific special purpose vehicles (SPVs) for development of all nodes under Vizag-Chennai Industrial Corridor Development programme initially as its 100% State Govt., owned company, each with an authorized capital of Rs. 10.00 Crores and paid up Capital of Rs. 1.00 Crore.

2. In the reference 2nd read above, the VC&MD, APIIC Ltd., has informed that, according to the orders issued in the G.O. 1st read above, SPV Company for Visakhapatnam Node under VCICDP has been incorporated by APIIC Limited on 04.09.2018 namely M/s. Visakhapatnam Industrial Node Development Corporation Limited under Companies Act, 2013 with CIN No.U93090AP2018SGC109105.

3. The VC&MD., APIIC Ltd., has requested the Government to accord necessary approval for closure of company Visakhapatnam Industrial Node Development Corporation Limited to avoid the statutory compliances burdens viz., GST, IT, e-flings etc., as the SPV Company doesn't have any transactions since inception of the Company and the VCIC works are being directly executed by the APIIC Limited.

4. Government after careful examination, hereby accord permission to the VC&MD., APIIC Ltd., for closure of M/s.Visakhapatnam Industrial Node Development Corporation Limited a SPV Company for Visakhapatnam Node under VCICDP incorporated by APIIC Limited.

P.T.O

5. The Vice Chairman & Managing Director, APIIC Ltd., and the Project Director, VCICDP., shall take necessary action in the matter accordingly.

6. This order issues with the concurrence of the Finance Department vide their U.O. No.FIN-45027/397/2017 (Computer No. 280585), dt.06.09.2024.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

N. YUVARAJ
SECRETARY TO GOVERNMENT & CIP

To
The VC&MD., APIIC Ltd., IT Park, APIIC Towers, Mangalagiri.
The Project Director, VCICDP, Enikepadu, Vijayawada.
The Director of Industries, 8th floor, APIIC Towers, Magalagiri.
The Secretary to Government, Finance Department.
The Principal Secretary to Government, Revenue Department.
The Principal Secretary to Government, MA&UD Department.
The Principal Secretary to Government, Energy Department.
The Principal Secretary to Government, I&I Department.
The District Collector, Visakhapatnam/Chittoor/East Godavari/Krishna.
Copy to:
The Finance (FMU-I&I, Energy, I&C) Department.
The P.S. to Secretary to Government & CIP., Ind. & Comm. Dept.
SC/SFs.

// FORWARDED BY ORDER //

SECTION OFFICER